

NICHOLLS STATE UNIVERSITY FOUNDATION, INC.  
THIBODAUX, LA

Financial Reports

June 30, 2010

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 5/18/11

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June 30, 2010

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— CERTIFIED PUBLIC ACCOUNTANTS —  
A PROFESSIONAL CORPORATION

THOMAS J. LANAUX, CPA  
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Nicholls State University Foundation, Inc.  
Thibodaux, Louisiana

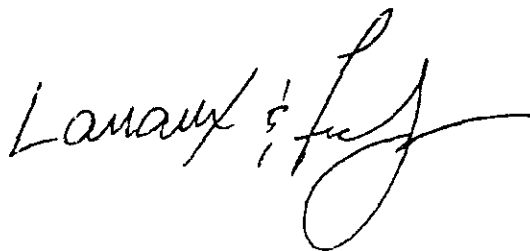
We have audited the accompanying statements of financial position of Nicholls State University Foundation, Inc. (the Foundation) (a nonprofit organization) as of June 30, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary financial information listed in schedules 1 to 3 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

May 4, 2011



**Nicholls State University Foundation, Inc.**  
**Statements of Financial Position**  
**June 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 341,275	\$ 339,386
Invested cash	<u>2,843,067</u>	<u>1,913,119</u>
Total cash and cash equivalents	3,184,342	2,252,505
Investments	12,863,304	11,918,553
Accrued interest	38,941	22,853
Accounts receivable	96,819	109,112
Unconditional promises to give	-	5,759
State matching funds receivable	-	520,000
Antique collection	<u>75,830</u>	<u>75,830</u>
Total assets	<u>\$ 16,259,236</u>	<u>\$ 14,904,612</u>
<b>Liabilities</b>		
Accounts payable	\$ 40,454	\$ 47,071
Funds held in custody:		
State funds	2,481,938	2,185,463
University funds	<u>5,554,132</u>	<u>5,102,336</u>
Total liabilities	<u>8,076,524</u>	<u>7,334,870</u>
<b>Net Assets</b>		
Unrestricted	233,460	90,880
Temporarily restricted	2,583,740	2,186,584
Permanently restricted	<u>5,365,512</u>	<u>5,292,278</u>
Total net assets	<u>8,182,712</u>	<u>7,569,742</u>
Total	<u>\$ 16,259,236</u>	<u>\$ 14,904,612</u>

**Nicholls State University Foundation, Inc.**  
**Statements of Activities**  
**Years Ended June 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Changes in Unrestricted Net Assets</b>		
Revenue:		
Contributions - memberships	\$ 88,469	\$ 91,732
Dividends	5,140	7,630
Interest income	7,273	9,001
Gain (loss) on investments, net	144,541	(495,969)
Other revenues	45,974	91,380
Total revenues	<u>291,397</u>	<u>(296,226)</u>
Net assets released from restrictions:		
Satisfaction by payment	<u>2,232,289</u>	<u>2,249,862</u>
Total unrestricted revenue	<u>2,523,686</u>	<u>1,953,636</u>
Expenses:		
Program services	2,227,861	2,195,763
Support services	153,245	321,697
Total expenses	<u>2,381,106</u>	<u>2,517,460</u>
<b>Increase (Decrease) in Unrestricted Net Assets</b>	<u>142,580</u>	<u>(563,824)</u>
<b>Changes in Temporarily Restricted Net Assets</b>		
Contributions	994,472	1,001,538
Dividends	106,002	183,493
Interest income	129,167	176,268
Fee income	50,650	54,834
Gain (loss) on investments, net	381,934	(1,470,762)
Colonels Brigade support	644,837	849,820
John Folse Culinary Institute fees	129,522	119,794
Special fundraising events	192,861	206,572
Net assets released from restrictions:		
Restrictions satisfied by payments	<u>(2,232,289)</u>	<u>(2,249,862)</u>
<b>Increase (Decrease) in Temporarily Restricted Net Assets</b>	<u>397,156</u>	<u>(1,128,305)</u>
<b>Changes in Permanently Restricted Net Assets</b>		
Contributions	72,512	164,145
Dividends	111	144
Interest income	166	170
Gain on investments, net	445	78
<b>Increase in Permanently Restricted Net Assets</b>	<u>73,234</u>	<u>164,537</u>
<b>Increase (Decrease) in Net Assets</b>	<u>612,970</u>	<u>(1,527,592)</u>
<b>Net Assets at Beginning of Year</b>	<u>7,569,742</u>	<u>9,097,334</u>
<b>Net Assets at End of Year</b>	<u><u>\$ 8,182,712</u></u>	<u><u>\$ 7,569,742</u></u>

Nicholls State University Foundation, Inc.  
Statements of Cash Flows  
Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>Cash Flows from Operating Activities</b>		
Increase (decrease) in net assets	\$ 612,970	\$ (1,527,592)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:		
Net (gain) loss from investments	(127,666)	2,290,726
(Appreciation) depreciation in value of investments	(399,254)	(324,073)
(Increase) decrease in:		
Accounts receivable	12,293	1,755
Pledged support	5,759	11,709
Accrued interest	(22,142)	(3,549)
Unconditional promises to give	520,000	(360,000)
Increase (decrease) in:		
Accounts payable	(6,617)	(15,717)
Funds held in custody	759,947	(1,398,472)
Contributions and investment income restricted for endowment purposes	(73,234)	(164,537)
Total adjustments	<u>669,086</u>	<u>37,842</u>
Net cash provided by (used in) operating activities	<u>1,282,056</u>	<u>(1,489,750)</u>
<b>Cash Flows from Investing Activities</b>		
Proceeds from sales of investments	2,975,474	7,053,873
Purchase of investments	<u>(3,398,967)</u>	<u>(4,356,205)</u>
Net cash provided by (used in) investing activities	(423,493)	2,697,668
<b>Cash Flows from Financing Activities</b>		
Collection of endowment support	<u>73,274</u>	<u>164,537</u>
Net cash provided by financing activities	<u>73,274</u>	<u>164,537</u>
Net increase (decrease) in cash and cash equivalents	931,837	1,372,455
Cash and cash equivalents at beginning of year	<u>2,252,505</u>	<u>880,050</u>
Cash and cash equivalents at end of year	<u><u>\$ 3,184,342</u></u>	<u><u>\$ 2,252,505</u></u>

See accompanying notes to financial statements.

# NICHOLLS STATE UNIVERSITY FOUNDATION, INC.

## Notes to Financial Statements

### 1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### a) Organization

The Nicholls State University Foundation, Inc. (the Foundation) was incorporated under Title 12, Section 101 et seq of the State of Louisiana laws as a non-profit organization on June 25, 1964.

The objects and purposes of this corporation are to promote, stimulate and improve the educational, cultural, moral and material welfare of Nicholls State University (the University); to promote, improve and encourage closer cultural, moral, and intellectual intercourse therewith between the members of this corporation and the University; to give financial aid to needy and deserving students; to promote and encourage research and scholastic excellence among the faculty members of the University; to buy, sell, lease, erect, or otherwise acquire lands and all necessary buildings and appurtenances to further such ends, to hold, maintain and operate same, to sell, lease or dispose thereof and generally to do all things necessary or proper to achieve such ends. This corporation is organized and shall be operated exclusively for educational, scientific and literary purposes.

#### b) Financial Statement Presentation

Net assets, revenues, and expenses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

**Unrestricted Net Assets** – Net assets that are not subject to donor-imposed stipulations.

**Temporarily Restricted Net Assets** – Net assets that are subject to donor-imposed stipulations that will be met either by actions of the Foundation and/or the passage of time.

**Permanently Restricted Net Assets** – Net assets subject to donor-imposed stipulations that the principal not be expended, but rather invested to provide a permanent source of income for the Foundation's programs.

#### c) Basis of Accounting

Assets, liabilities, revenues and expenses are recognized on the accrual method of accounting for financial statement presentation and the cash basis for federal income tax purposes.

#### d) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of support,

# NICHOLLS STATE UNIVERSITY FOUNDATION, INC.

## Notes to Financial Statements, continued

revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

### e) **Cash and Cash Equivalents**

For purposes of the statements of cash flow, the Foundation considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

### f) **Investments**

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets.

### g) **Bad Debts**

The financial statements of the Foundation contain no allowance for bad debts. Uncollectible receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. These amounts are not considered to be material in relation to the financial position or change in net assets.

### h) **Contributions**

Contributions are recognized when the donor makes a pledge to contribute to the Foundation that is, in substance, unconditional. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restriction. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

### i) **Collections**

Donations of collections are recorded as support at their estimated fair value at the date of their donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset for a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Foundation reclassifies temporarily restricted net assets to unrestricted net assets at that time.



NICHOLLS STATE UNIVERSITY FOUNDATION, INC.

Notes to Financial Statements, continued

j) **Expense Allocation**

The costs of providing various programs and other activities are summarized on a functional basis in the financial statements. Accordingly, certain costs are allocated among the programs and supporting services benefited.

k) **Required Transfers**

The Foundation has received various matching grants from the State of Louisiana under the Eminent Scholars Endowed Chairs and Endowed Professorships programs which are only approved after certain levels of private funding have been raised. The Foundation must comply with certain policies, procedures, and regulations regarding the administration of these programs. One of these requirements of the Board of Regents for Higher Education's investment policy related to increasing each program's endowment balance each year and some transfers to permanently restricted net assets were made to comply with this policy.

l) **Income Taxes**

The Foundation is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provisions for income taxes have been made.

2) **RESTRICTIONS ON ASSETS**

Temporarily restricted net assets are restricted by donors for specific programs, purposes, or to assist specific departments of Nicholls State University. The Foundation conducts numerous program services including assistance with research, scientific endeavors, educational assistance through faculty salary supplemental compensation and student scholarships, equipment purchases for specific departments, etc. These restrictions are considered to expire when payments for restricted purposes are made. None of the temporarily restricted net assets are time-restricted by donors. As of June 30, 2010 and 2009, temporarily restricted net assets are as follows:

	2010	2009
Eminent Scholars/Endowed Professorships	\$ 300,732	\$ 9,528
Scholarships	301,102	293,354
Business Capstone Funds	418,666	368,379
Chef John Folse Culinary Institute	551,597	697,680
Other University Projects	1,011,643	817,643
	<u>\$ 2,583,740</u>	<u>\$ 2,186,584</u>

Permanently restricted net assets consist of endowment fund investments to be held indefinitely and unconditional promises to give. The income from endowment investments is expendable for specific program services and is recorded as temporarily restricted revenue. As of June 30, 2010 and 2009, permanently restricted net assets are as follows:

NICHOLLS STATE UNIVERSITY FOUNDATION, INC.

Notes to Financial Statements, continued

	2010	2009
Eminent Scholars/Endowed Professorships	\$ 3,604,130	\$ 3,241,313
Scholarships	1,761,382	2,050,965
	<u>\$ 5,365,512</u>	<u>\$ 5,292,278</u>

3) INVESTMENTS

Fair market value of investments as of June 30, 2010 and 2009, are summarized as follows:

		Fair Value Measurements at Reporting Date Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	June 30, 2010		
Asset Backed Securities	\$ 556,733	\$ -	\$ 556,733
Closed-End Funds	5,475,488	5,475,488	-
Equity securities	3,924,420	3,924,420	-
Government Bonds	2,906,663	-	2,906,663
	<u>\$ 12,863,304</u>	<u>\$ 9,399,908</u>	<u>\$ 3,463,396</u>

		Fair Value Measurements at Reporting Date Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	June 30, 2009		
Asset Backed Securities	\$ 3,569,718	\$ -	\$ 3,569,718
Closed-End Funds	698,357	698,357	-
Equity Securities	6,207,228	6,207,228	-
Government Bonds	1,443,250	-	1,443,250
	<u>\$ 11,918,553</u>	<u>\$ 6,905,585</u>	<u>\$ 5,012,968</u>

The following schedules summarized the investment return and its classification in the statement of activities for the years ended June 30, 2010 and 2009. Interest, dividends, and net

# NICHOLLS STATE UNIVERSITY FOUNDATION, INC.

## Notes to Financial Statements, continued

gains (losses) have been distributed to Unrestricted, Temporarily Restricted, or Permanently Restricted based on each classification's pro-rata share of investments.

2010	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Dividends	\$ 5,140	\$ 106,002	\$ 111	\$ 111,253
Interest	7,273	129,167	166	136,606
Net gain (loss)	144,541	381,934	445	526,920
Total investment return	<u>\$ 156,954</u>	<u>\$ 617,103</u>	<u>\$ 722</u>	<u>\$ 774,779</u>

Investment, custodial and advisory fees paid during the year ending June 30, 2010 were \$52,390.

2009	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Dividends	\$ 9,001	\$ 176,268	\$ 144	\$ 185,413
Interest	7,630	183,493	170	191,293
Net gain (loss)	(495,969)	(1,470,762)	78	(1,966,653)
Total investment return	<u>\$ (479,338)</u>	<u>\$ (1,111,001)</u>	<u>\$ 392</u>	<u>\$ (1,589,947)</u>

Investment, custodial and advisory fees paid during the year ending June 30, 2009 were \$47,507.

Investments include Professorships and Chairs of Nicholls State University in the amount of \$4,894,844. Once a chair or professorship has been matched by the state program, funds are transferred to Morgan Keegan for investment purposes.

The board of directors has interpreted state law as requiring the preservation and enhancement of the inflation-adjusted earning and purchasing power (real value) of the permanent endowment funds unless explicit donor stipulations specify how net appreciation must be used. The long-term objective of the Foundation's investment policy is to attain an average annual real total return of at least five percent of assets over time. To meet that objective, the Foundation's endowment investment policy require that net appreciation be retained permanently in an amount necessary to adjust the historic dollar value of original endowment gifts by the change in the Consumer Price Index.

Under the Foundation's endowment spending policy, the long-term average of spending should be no greater than the long-term real total return of the fund. Annual spending of up to 5 percent of the market value of program assets averaged on a consistent basis for the five most recent fiscal trust fund years is allowed, provided that the market value of program assets at the end of the most recent fiscal trust fund year exceeds the original corpus of the endowment by an amount at least equal to the amount to be spent in the next fiscal trust fund year for which a

# NICHOLLS STATE UNIVERSITY FOUNDATION, INC.

## Notes to Financial Statements, continued

spending allocation is to be made. When the current market value of program assets is below the original corpus of the endowment, no spending is allowed.

### 4) ANTIQUE COLLECTION

Antique collection consists of antique furniture, dinnerware, paintings and other household items donated to the foundation.

### 5) UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give at June 30, 2010 and 2009 are as follows:

	2010	2009
Promises to give expected to be collected in:		
Less than one year	\$ -	\$ 6,000
One to five years	-	-
	-	6,000
Less discount on promises to give	-	(241)
Net unconditional promises to give	<u>\$ -</u>	<u>\$ 5,759</u>

Pledged support receivable in more than one year is discounted based on U.S. Government issues.

### 6) STATE MATCHING FUNDS RECEIVABLE

State matching funds receivable is comprised of the amounts due from the State of Louisiana for the 40% State matching funds in regards to Endowed Chairs and Endowed Professorships. The total amount receivable as of June 30, 2010 and 2009 totaled \$0 and \$520,000, respectively.

### 7) FUNDS HELD IN CUSTODY

Under agreements with Nicholls State University (the University), the Foundation holds and manages funds received by the University as State matching funds for the accounts of the Eminent Scholars Endowed Chairs and Endowed Professorship Programs. Also, under an agreement with Nicholls State University, the Foundation holds and manages the donated and state matching funds for the University. As of June 30, 2010 and 2009 the funds held in custody are as follows:

	2010	2009
State funds held in custody	\$ 2,481,938	\$ 2,185,463
University endowments held in custody	<u>5,554,132</u>	<u>5,102,336</u>
Total funds held in custody	<u>\$ 8,036,070</u>	<u>\$ 7,287,799</u>

NICHOLLS STATE UNIVERSITY FOUNDATION, INC.

Notes to Financial Statements, continued

8) **CONCENTRATION OF RISK**

The Foundation maintains several bank accounts at Capital One Bank. Accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Cash at this institution exceeded federally insured limits by \$151,433 as of June 30, 2010. Money market mutual funds included in cash equivalents totaled \$2,843,067 and \$1,193,119 at June 30, 2010 and 2009, respectively. These amounts were uninsured.

9) **SUPPORT SERVICES**

A summary of supporting services on a functional basis for the years ended June 30, 2010 and 2009 follows:

	<u>2010</u>	<u>2009</u>
Institutional support and development	\$ 59,455	\$ 193,454
Management and general	89,362	102,795
Fundraising	<u>4,428</u>	<u>25,448</u>
Total support services	<u>\$ 153,245</u>	<u>\$ 321,697</u>

10) **SUBSEQUENT EVENTS**

Management evaluates events subsequent to the date of the financial statements in determining the accounting disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through May 4, 2011, the date the financial statements were available for issuance.

## SUPPLEMENTARY INFORMATION SECTION

Schedule 1

Nicholls State University Foundation, Inc.  
Schedules of Program Services  
Years ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Colonels Brigade	\$ 766,073	\$ 828,071
Program support	232,174	243,591
Scholarships	189,533	200,746
Chef John Folse Culinary Institute	295,582	144,491
Louisiana Center for Women and Government	312,459	74,119
Other Program Services	432,040	704,745
Total program services	<u>\$ 2,227,861</u>	<u>\$ 2,195,763</u>

**Schedule 2**

Nicholls State University Foundation, Inc.  
Schedules of Support Services  
Years ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Institutional support and development:		
Athletic	\$ 6,358	\$ 7,459
Institutional development	<u>53,097</u>	<u>185,995</u>
	59,455	193,454
Management and general:		
Foundation office	1,341	1,922
Foundation meeting	8,459	8,659
Professional services	47,200	45,135
Other	<u>32,362</u>	<u>18,428</u>
	89,362	74,144
Fundraising	<u>4,428</u>	<u>54,099</u>
Total support services	<u>\$ 153,245</u>	<u>\$ 321,697</u>



Schedule 3

Nicholls State University Foundation, Inc.  
Schedules of Funds Held in Custody  
Years ended June 30, 2010 and 2009

	2010	2009
State funds held in custody:		
Agnes H. Candies Professorship	\$ 39,127	\$ 35,261
Amerian Association of Drilling Engineers Professorship	37,261	33,581
Bell South Culinary Professorship	39,596	35,684
Bell South/Brady, Miller, Theriot Callais Professorship	37,917	34,170
Bell South/Picou Professorship	40,712	36,694
Bell South/Picou Professorship #2	37,891	34,147
Bonnie Bourg Professorship	39,605	35,766
Capital One Professorship	35,803	32,265
Cenac Towing Chair	439,036	396,362
CETFE Geomatic/Surveying Professorship	40,914	36,872
Clarence J. Riviere Professorship	44,418	40,029
Durel Matrín Professorship	39,668	35,749
Harvey Peltier, Sr. Professorship	44,763	40,341
Maxine Giardina Professorship	37,418	33,722
Morris and Sandy Hebert Professorship	39,610	35,698
Jimmy and Glenny Lee Buquet Professorship	39,550	35,643
McIlhenny Professorship	37,941	34,194
Minor J. Cheramie Professorship	44,565	40,163
Orleans A. Pitre Professorship	44,573	40,169
Otto Candies Chair	448,357	408,780
T. Baker Smith Professorship	39,934	35,989
T. Shepard Endowed Professorship	44,255	39,883
1st Generation Scholarship	39,310	35,426
J Maselli Professorship	36,016	32,458
B Raziano Professorship	35,915	32,367
R E Miller Professorship	37,783	34,050
Goldring Foundation Professorship	40,000	40,000
Gueydan Professorship	40,000	40,000
Lafont Professorship	40,000	40,000
Callais Professorship	400,000	400,000
Nolen Professorship	40,000	-
Picou 1st Generation Scholarship	40,000	-
Swanner 1st Generation Scholarship	40,000	-
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Total State funds held in custody	2,481,938	2,185,463

Schedule 3

Nicholls State University Foundation, Inc.  
Schedules of Funds Held in Custody  
Years ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
University funds held in custody:		
Argent Bank Endowed Professorship in Business Administration	94,937	87,004
Belle & Leonard Toups Chair in English	1,104,605	1,024,605
Betsy Ayo Endowed Professorship in Accounting & Business Law	87,064	79,789
Bollinger Family Endowed Chair in Business Administration	1,023,275	937,772
Contractor's Educational Trust Fund Endowed Professorship in Manufacturing Technology	94,077	86,216
Entergy Endowed Professorship in Computer Science	88,070	80,711
Entergy Endowed Professorship in Information Systems	84,249	77,209
Gerald Gaston Endowed Professorship in the College of Business Administration	82,737	75,824
Jerry Ledet Foundation Endowed Professorship in Environmental Biology	93,323	85,525
Louisiana Contractors' Licensing Board Endowed Professorship in Production Technology	87,088	79,811
Lorio Foundation Endowed Professorship in Fine Arts	79,577	72,928
Lorio Foundation Endowed Professorship in Language and Literature	79,430	72,793
Lorio Foundation Endowed Professorship in Nursing	79,172	72,556
Lorio Foundation Endowed Professorship in Physical Science	79,139	72,526
Peltier Foundation Endowed Professorship in College of Business Administration	90,448	82,891
Terrebonne General Medical Center Endowed Chair in Nursing & Allied Health	1,032,415	946,147
Thibodaux Hospital and Health Center Endowed Professorship in Nursing	96,198	88,159
John A. Brady, Sr. Endowed Chair in Computer Science	1,083,568	993,027
John C. Daigle Endowed Professorship in Free Enterprise	94,760	86,843
Total University funds held in custody	<u>5,554,132</u>	<u>5,102,336</u>
Total funds held in custody	<u>\$ 8,036,070</u>	<u>\$ 7,287,799</u>